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## **Kuaishou Technology** **快手科技**

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1024)**

### **RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR CHANGE OF BOARD COMMITTEE MEMBERS AND SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL GENERAL MEETING**

#### **RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that, with effect from May 15, 2023, Mr. Wang Huiwen (“**Mr. Wang**”), an independent non-executive Director, has been re-designated as a non-executive Director (the “**Re-designation**”).

The biographical details of Mr. Wang are set out below:

Mr. Wang, aged 44, had been an independent non-executive Director prior to the Re-designation and since the listing of the Company on February 5, 2021. He had been also the chairman of both Nomination Committee and Corporate Governance Committee, and a member of the Audit Committee and the Remuneration Committee.

Mr. Wang has over 10 years of managerial and operational experience in the internet industry. In December 2005, he co-founded xiaonei.com. xiaonei.com was sold to China InterActive Corp in October 2006, which was later renamed as Renren Inc. (a company listed on the New York Stock Exchange with stock symbol of RENN). In January 2009, he co-founded taofang.com and worked there from June 2008 to October 2010. In 2010, Mr. Wang co-founded Meituan (a company listed on the Stock Exchange with stock code of 3690) and served as its executive director from October 2015 to March 2023, and has been serving as its non-executive director since March 2023.

Mr. Wang received his bachelor’s degree in electronic engineering from Tsinghua University in Beijing, the PRC, in July 2001.

As a result of the Re-designation, the Company will enter into a new letter of appointment with Mr. Wang, pursuant to which he will be appointed as a non-executive Director for an initial term of three years commencing from May 15, 2023, subject to retirement by rotation and re-election at general meetings. Under the terms of his letter of appointment, Mr. Wang will receive an annual director’s fee of HK\$500,000. The Board, with recommendation from the Remuneration Committee, has approved the remuneration of Mr. Wang having regard to the factors such as the level of remuneration paid by comparable companies, the qualification, experience, time commitment and responsibilities of Mr. Wang.

Save as disclosed above, Mr. Wang has confirmed that as at the date of this announcement, (i) he did not hold any other positions with the Company and other members of the Group; (ii) he did not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules); and (iii) he did not have any interests in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in relation to the Re-designation that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. Mr. Wang has confirmed that he has no disagreement with the Board and there are no other matters in relation to the Re-designation that need to be brought to the attention of the Shareholders or the Stock Exchange.

## **CHANGE OF BOARD COMMITTEE MEMBERS**

The Board announces that following the Re-designation and with effect from May 15, 2023, (i) Mr. Wang has ceased to be a member of the Remuneration Committee, and the chairman and a member of each of the Nomination Committee and the Corporate Governance Committee, while he remains as a member of the Audit Committee; and (ii) Mr. Ma Yin, an independent non-executive Director, has been appointed as the chairman of each of the Nomination Committee and the Corporate Governance Committee.

The Board will identify an appropriate person to fill the vacancy of independent non-executive Director and comply with the composition requirements of the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee within three months from the effective date of the Re-designation, pursuant to Rules 3.11 and 3.27 of the Listing Rules. Further announcement will be made in due course.

## **SUPPLEMENTARY ANNOUNCEMENT IN RELATION TO THE ANNUAL GENERAL MEETING**

Reference is made to the circular of the Company (the “**Circular**”) and the notice of the AGM (the “**Notice**”) both dated April 28, 2023 in relation to, among other matters, the re-election of Mr. Wang as an independent non-executive Director.

Due to the Re-designation, ordinary resolution numbered 4 as set out in the Circular and the Notice will be revised as below:

4. To re-elect Mr. WANG Huiwen as a non-executive Director.

After the revision above, resolution numbered 4 will no longer be a Reserved Matter and holders of Class A Shares present in person (in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have 10 votes per Share, while holders of Class B Shares present in person (in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have one vote per Share for the resolution numbered 4.

Considering the nature of the matter and the information already disclosed in this announcement, the Company will not prepare and dispatch a supplementary circular and a new notice of the AGM.

A new proxy form (the “**New Proxy Form**”) will be prepared and is expected to be dispatched to the Shareholders on or before May 17, 2023. The New Proxy Form will also be available on the websites of the Stock Exchange and the Company.

Shareholders who have duly completed and returned the proxy form enclosed with the Circular (the “**Original Proxy Form**”) should note that, the Original Proxy Form is no longer applicable to the AGM. Shareholders are requested to complete and return the New Proxy Form in accordance with the instructions printed thereon to the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 3:00 p.m. on Wednesday, June 14, 2023) or any adjournment thereof.

A Shareholder who has not yet lodged the Original Proxy Form with the Company’s share registrar in Hong Kong is requested to lodge the New Proxy Form if he or she wishes to appoint proxy(ies) to attend the AGM on his or her behalf. In this case, the Original Proxy Form should not be lodged with the Company’s share registrar in Hong Kong.

Save as the information as set out in this announcement, all information set out in the Circular and the Notice remains unchanged. Shareholders are reminded to read the Circular and the Notice, including its notes for details in relation to other resolutions which will be put forward as scheduled for consideration and approval at the AGM, eligibility for attending the AGM, proxy and other relevant matters.

## **DEFINITIONS**

In this announcement, the following terms shall have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at Building W, West Gate of Kuaishou Technology Beijing Head Office, No. 6 Shangdi West Road, Haidian District, Beijing, the PRC on Friday, June 16, 2023 at 3:00 p.m., or any adjournment thereof
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“Class A Share(s)”	class A ordinary share(s) of the share capital of the Company with a par value of US\$0.0000053 each, conferring weighted voting rights in the Company such that a holder of a Class A Share is entitled to 10 votes per share on any resolution tabled at the Company’s general meetings, save for resolutions with respect to any Reserved Matters, in which case they shall be entitled to one vote per share
“Class B Share(s)”	class B ordinary share(s) of the share capital of the Company with a par value of US\$0.0000053 each, conferring a holder of a Class B Share one vote per share on any resolution tabled at the Company’s general meetings
“Company”	Kuaishou Technology (快手科技), a company incorporated in the Cayman Islands with limited liability on February 11, 2014, the Class B Shares of which are listed on the Stock Exchange (stock code: 1024)
“Consolidated Affiliated Entities”	the entities that the Company controls through a set of contractual arrangements

“Corporate Governance Committee”	the corporate governance committee of the Board
“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and its Consolidated Affiliated Entities, or where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, the subsidiaries as if they were the subsidiaries of the Company at the time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Reserved Matters”	those matters or resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to the articles of association of the Company, being (i) any amendment to the memorandum of association of the Company (as amended from time to time) or articles of association of the Company, including the variation of the rights attached to any class of Shares, (ii) the appointment, election or removal of any independent non-executive Director, (iii) the appointment or removal of the Company’s auditors, and (iv) the voluntary liquidation or winding-up of the Company
“Share(s)”	the Class A Shares and/or Class B Shares in the share capital of the Company, as the context so requires
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**Kuaishou Technology**  
**Mr. Su Hua**  
*Chairman*

Hong Kong, May 15, 2023

*As at the date of this announcement, the Board comprises Mr. Su Hua and Mr. Cheng Yixiao as executive Directors; Mr. Li Zhaohui, Mr. Zhang Fei, Dr. Shen Dou, Mr. Lin Frank and Mr. Wang Huiwen as non-executive Directors; Mr. Huang Sidney Xuande and Mr. Ma Yin as independent non-executive Directors.*